

GENERAL SERVICES ADMINISTRATION PUBLIC BUILDINGS SERVICE SUPPLEMENTAL LEASE AGREEMENT (SLA)	SUPPLEMENTAL AGREEMENT NO. 2	DATE: 6/2/2011
	TO LEASE NO. GS-02B-19152 Bldg. No. PR4007	

ADDRESS OF PREMISES: Santa Maria Shopping Center (Sears Building), 4598 Arcadio Estrada Ave., Suite 6, San Sebastian, PR 00685-3289.

THIS AGREEMENT, made and entered into this date by and between **TIS INVESTMENTS, INC.**, whose address is: P. O. Box 3280 Hato Arriba Station, San Sebastian, PR 00685-3289, hereinafter called the Lessor, and the **UNITED STATES OF AMERICA**, hereinafter called the Government:

WHEREAS, the parties hereto desire to amend the above Lease to effectuate the actual beginning and ending dates of the lease term, as provided by paragraph 9 of the Rider to the Lease; and

WHEREAS, the parties hereto desire to amend the above Lease to identify the actual Tenant Improvement cost and the final interest rate to be amortized in the annual rental under the lease; and

WHEREAS, the parties hereto desire to amend the above Lease to provide the physical address of the owner.

NOW THEREFORE, these parties for the considerations hereinafter mentioned covenant and agree that the said Lease is amended as follows, and is effective as of the date first mentioned above:

SEE ATTACHED

IN WITNESS WHEREOF, _____ names as of the above date.

LESSOR:
BY _____
(Signature)

President
(Title)

IN FAVOR OF _____
(Signature)

Box 3280 San Seb PR 00685
(Address)

(Signature)

ADMINISTRATION

Contracting Officer
(Official Title)

SUPPLEMENTAL LEASE AGREEMENT #2 (SLA #2) TO LEASE LPR19152, Continued

Dated: 6/2/2011

1. As provided for in paragraph 9 of the Lease Rider, the Lease shall provide the Government the right to have and to hold the said premises with their appurtenances for a term beginning April 1, 2011 through March 31, 2021.
2. Paragraph 12A of the Lease Rider as amended by paragraph 2 of SLA#1 is changed to read:

The Lessor has contributed a TI allowance of \$60,194.18 or \$36.93/ABOA SF, toward the cost of the TI that has been provided hereunder. The TI cost of \$60,194.18 will be amortized over the firm term (5 years) at an interest rate of 7% per annum requiring 60 payments of \$1,191.92 per month or \$14,303.00 per year (\$7.90 RSF).

3. Paragraph 3 of paragraph 13 of the Rider to the Lease as amended by SLA#1 is changed to read:

The Government shall pay the Lessor annual rental as follows:

1. For years 1 through 3 of the lease term, the total annual rental is \$76,827.61 or (\$42.44 per RSF) at the rate of \$6,402.30 per month in arrears as adjusted by operating costs escalations; Years 1 through 3 of the annual rental includes a total tenant improvement rental of \$14,303.00 or (\$7.90 per RSF) representing the amortization of the tenant improvement allowance discussed in Paragraph 12 A) of this Rider at an interest rate of 7%; and Operating Costs at \$16,163.30 per annum or (\$8.93 per RSF); and Shell Rent of \$46,361.31 per annum or (\$25.613984 per RSF).
2. For years 4 through 5 of the lease term, the total annual rental is \$75,651.11 or (\$41.80 per RSF) at the rate of \$6,304.26 per month in arrears as adjusted by operating costs escalations; Years 4 through 5 of the annual rental includes a total tenant improvement rental of \$14,303.00 or (\$7.90 per RSF) representing the amortization of the tenant improvement allowance discussed in Paragraph 12 A) of this Rider at an interest rate of 7%; and Operating Costs at \$16,163.30 per annum or (\$8.93 per RSF); and Shell Rent of \$45,184.81 per annum or (\$24.963983 per RSF).
3. For years 6 through 10 of the lease term, the total annual rental is \$68,761.90 or (\$37.99 per RSF) at the rate of \$5,730.16 per month in arrears as adjusted by operating costs escalations; Years 6 through 10 of the annual rental does not include amortization for the Lessor's contribution to the TI cost, but does include Operating Costs at \$16,163.30 per annum or (\$8.93 per RSF); and Shell Rent of \$52,598.60 per annum or (\$29.06 per RSF).

SUPPLEMENTAL LEASE AGREEMENT #2 (SLA #2) TO LEASE LPR19152, Continued

Dated: 6/2/2011

4. The physical address of the owner is: **Carr. 111, Km. 15.6, Barrio Hato Arriba, San Sebastian, PR 00685-3289.**

5. All terms and conditions of the Lease shall remain in full force and effect, and in the event that any of the terms and conditions of this Supplemental Lease Agreement conflict with any terms and conditions of the Lease, the terms and conditions of this Supplemental Lease Agreement shall control and govern.

INITIALS:  & 
LESSOR GOVT